

CHEMLEASE WORLDWIDE, INC.

55 Water Street, Suite 1802
New York, NY 10041

11687

RECORDATION NO. 11687 Filed 1425

April 18, 1980

APR 21 1980 - 1 30 PM

Interstate Commerce Commission
Room 2303
Constitution Avenue at 12th Street, N.W.
Washington, D.C. 20023

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0-112A058

APR 21 1980

Attention: Ms. Lee

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Re: INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

Dear Sirs:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing and recordation three copies of each of the following documents:

- (1) Security Agreement dated March 31, 1980 between Chemical Business Credit Corp. formerly ChemLease, Inc., and Kay W. Sladen.
- (2) Assignment dated April 18, 1980 between Chemical Business Credit Corp. formerly ChemLease, Inc., and ChemLease Worldwide, Inc.

The names and addresses of the parties to the aforementioned documents are as follows:

(1) Security Agreement:

(a) Secured Party:

Chemical Business Credit Corp.
formerly ChemLease, Inc.,
55 Water Street
New York, N.Y. 10087; and

(b) Debtor:

Kay W. Sladen
3800 First National Tower
Atlanta, Georgia 30303

(2) Assignment:

(a) Assignor:

Chemical Business Credit Corp.
formerly ChemLease, Inc.,
55 Water Street
New York, N.Y. 10087; and

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I.C.C.
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Handwritten signatures and initials on the left margin.

(b) Assignee:

ChemLease Worldwide, Inc.
55 Water Street
New York, N.Y. 10087

Pursuant to the Security Agreement, the Debtor has granted to the Secured Party a security interest in the following units of equipment and in certain other collateral described in the Security Agreement:

Two (2) 70-ton 50'6" Boxcars with 10' sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM, bearing road numbers VTR 13125 and VTR 13126.


Pursuant to the Assignment, the Assignor has assigned to the Assignee the Assignor's right, title and interest in, to and under the Security Agreement, including its security interest in the above described units of railroad equipment.

Please file and record the Security Agreement and the Assignment, assigning the Assignment the same recordation number as the Security Agreement, cross-indexing said documents one to the other and indexing said documents under the names of the Secured Party, the Assignee, the Debtor and certain lessees of the above described units of railroad equipment.

The enclosed documents are being presented for recordation concurrently with the presentation for recordation of certain other documents to which the Secured Party and the Assignee are also parties, and checks are being presented for the fees for recording all such documents pursuant to 49 CFR 1116.1.

Please stamp all three copies of each of the two enclosed documents and the attached copy of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the two documents and the original of this transmittal letter for your files. It is requested that the one remaining copy of each of the two documents and of this transmittal letter be delivered to the bearer of this letter.

Very truly yours,


Jeffrey B. Reitman
Vice President and
Secretary

JBR:dp
encs.

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ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, the undersigned, CHEMICAL BUSINESS CREDIT CORP., formerly CHEMLEASE, INC., a Delaware corporation ("Chemical"), with its principal place of business at 55 Water Street, New York, N.Y. 10087, hereby assigns, transfers and sets over to CHEMLEASE WORLDWIDE, INC., a New York corporation ("Worldwide"), with its principal place of business at 55 Water Street, New York, N.Y. 10087, and to its successors and assigns, all the right, title and interest of Chemical in and to the following:

(a) a Promissory Note dated March 31, 1980, (the "Note"), made by Kay W. Sladen, (the "Debtor"), including without limitation the right to receive all payments thereunder;

(b) the units of railroad equipment (the "Units") described in a Security Agreement (and Schedule A attached thereto) dated the date of the Note (the "Security Agreement"), between the Debtor and Chemical, as secured party;

(c) the Leases of Equipment described in Schedule B to the Security Agreement and any other Lease pursuant to which any Unit shall at any time be leased, together with any and all schedules thereto;

(d) all rental, issues, income and profit from the Units; and

(e) the Security Agreement, including without limitation the right to receive any and all payments

thereunder.

In furtherance of the foregoing assignment and transfer, Chemical hereby authorizes and empowers Worldwide, in Worldwide's own name or in the name and as attorney hereby irrevocably constituted for Chemical, to ask, demand, sue for, collect, receive and enforce any and all sums to which Worldwide is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Debtor with the terms and agreements on its part to be performed under the Note and the Security Agreement.

IN WITNESS WHEREOF, the undersigned have duly executed and accepted this Assignment April 18, 1980.

CHEMICAL BUSINESS CREDIT CORP.
formerly CHEMLEASE, INC.
by *Jeffrey B. Reitman*
Jeffrey B. Reitman
Vice President

Francis A. Camera
Francis A. Camera,
Assistant Secretary
[Corporate Seal]

Accepted,

CHEMLEASE WORLDWIDE, INC.,
by *Frank P. Puma*
Frank P. Puma,
Vice President

Attest:

V. W. Fealy
V. W. Fealy,
Assistant Secretary

[Corporate Seal]

STATE OF NEW YORK ,)
) ss.:
COUNTY OF NEW YORK ,)

On this 18th day of April, 1980 before me personally appeared Jeffrey B. Reitman, to me personally known, who being by me duly sworn, says that he is a Vice President of CHEMICAL BUSINESS CREDIT CORP., formerly CHEMLEASE, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy A. Cioffi
Notary Public

My Commission expires:

[Notarial Seal]

DOROTHY A. CIOFFI
Notary Public, State of New York
No. 43-4653996
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 30, 1981

STATE OF NEW YORK ,)
) ss.:
COUNTY OF NEW YORK ,)

On this 18th day of April, 1980, before me personally appeared Frank P. Puma, to me personally known, who being duly sworn, says that he is Vice President of CHEMLEASE WORLDWIDE, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy A. Cioffi
Notary Public

My Commission Expires:

[Notarial Seal]

DOROTHY A. CIOFFI
Notary Public, State of New York
No. 43-4653996
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 30, 1981